# PROFFER STATEMENT FREEDOM PLACE

REZONING:

Project No. REZNO5-LE-001

RA to Planned Residential Development ("PRD") and Rural

Residential ("RR-2")

PROPERTY:

338.34 acres more or less;

Geographic Parcel Identification Number (G.P.I.N.) 6899-18-3742; 6899-07-7716 and 6889-89-6214 in the Lee Magisterial District, with a 219.64+/- acre area to be rezoned further identified as GPINs 6899-18-3742; 6899-07-7716 and 6889-89-6214 (a portion) (collectively, the

"Property").

RECORD OWNERS:

Estate of Robert H. Hodgson; James F. Steffey; Jean Elizabeth Cheatham and William W. Goulding and Gary W. Weaver

PROJECT NAME:

Freedom Place

ORIGINAL DATE

OF PROFFERS:

June 29, 2004

**REVISION DATA:** 

August 20, 2004 January 14, 2005 August 8, 2005 December 16, 2005 February 3, 2006

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The undersigned hereby proffers that the use and development of the subject property ("Property"), as described above, shall be in strict conformance with the following conditions, which shall supersede all other proffers that may have been made prior hereto. In the event the above referenced rezoning is not granted as applied for by the applicant ("Applicant"), these proffers shall be withdrawn and shall be null and void. If this application is denied by the Fauquier County Board of Supervisors (the "Board"), or in the event an appeal is considered by a court of competent jurisdiction and the application is thereafter remanded to the Board for reconsideration, then these proffers shall be deemed withdrawn unless the Applicant shall affirmatively readopt all or any portion hereof, in a writing specifically for that purpose. The headings of the proffers set forth below have been prepared for convenience or reference only and shall not control or affect the meaning or be taken as an interpretation of any provision of the

Page 2

proffers. The improvements proffered herein shall be provided at the time of development of that portion of the Property adjacent to or including the improvement or other proffered requirement, unless otherwise specified herein. The term "Applicant" as referenced herein shall include within its meaning the current owner of the Property and all future owners, heirs, assigns and successors in interest. When used in these proffers, the "Development Plan" shall refer to the plan entitled "Conceptual Development Plan, Freedom Place" dated August 20, 2004, as revised through February 3, 2006, including the following:

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1.	"Cover Sheet," sheet 1, dated August 20, 2004, as revised through February 3,
	2006;

"Existing Conditions," Sheet 2, as revised through February 3, 2006; 2.

3. "Conceptual Development Plan," Sheet 3, as revised through February 3, 2006 (the "CDP");

4. "Conceptual Landscape Plan," Sheet 4, as revised through February 3, 2006;

"Conceptual Open Space and Pedestrian Network Plan," Sheet 5, as revised 5. through February 3, 2006;

"Transportation Improvement Plan," Sheet 6, as revised through February 3 6.

7. "Transportation Improvement Details," Sheet 7, as revised through February 3, 2006; and

8. "Conceptual Stormwater Management Plan," Sheets 8A-8H, dated February 3,

9. "Details and Architectural Elevations," Sheet 9, as revised through February 3, 2006.

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#### 1. LAND USE:

- Development of the Property shall be in substantial conformity with the 1.1. CDP, provided that reasonable adjustments in road locations, lot lines, lot widths and depths, utility lines, stormwater management, substitution of single-family detached units for single-family attached dwelling units as described herein, and other features depicted on the CDP may be made at the time of site or subdivision plan approval.
- 1.2. Residential development on the Property shall not exceed the following number of units in the locations generally depicted on the CDP or as otherwise stated herein:
  - There shall be 176 single-family detached dwelling units, of which no more than 17 units shall be zoned to the RR-2 zoning designation. However, at the Applicant's sole discretion, a maximum of twenty percent (20%) of the total number of family

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attached dwelling units approved by the Board for REZ NO5-LE-001 may be constructed as single-family detached dwelling units, thereby increasing the maximum allowable number of singlefamily detached dwelling units.

1.2.2 There shall be no more than 182 single-family attached dwelling units. However, as previously stated herein, pursuant to these proffers and at the Applicant's sole discretion, a maximum of twenty percent (20%) of the total number of family attached dwelling units approved by the Board for REZ NO5-LE-001may be constructed as single-family detached dwelling units.

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1.2.3 Ten percent (10%) of the total number of dwelling units shown on the recorded subdivision plat(s) shall be designated as workforce housing units as described herein. All such units shall be constructed as 16-foot wide single family attached dwelling units with a one-car garage.

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1.3. The Property shall be developed in substantial conformance with the (i)
Fauquier County Zoning Ordinance (the "Zoning Ordinance"), (ii) the
"Freedom Place Design Guidelines," prepared by Bowman Consulting, set
forth as Exhibit A hereto and incorporated herein by reference (the
"Design Guidelines"), and (iii) the "Freedom Place PRD Modification
Booklet, Fauquier County, Virginia," attached hereto and incorporated
herein as Exhibit B (the "Modification Booklet").

Deleted: <#>Residential dwelling units within the Neighborhood Commercial Center A and B as shown on the CDP (collectively, the "Neighborhood Commercial Center") shall not exceed 23 "live-work units", of which ten (10) shall be workforce housing units as described herein, and 100 multi-family dwelling units located in mixed-use buildings, of which 20 shall be workforce housing units as described herein. ■

- 1.3.1. The Design Guidelines shall include design standards for the project. The County may condition approval of plans and permits on compliance with the applicable Design Guidelines.
- 1.3.2. Modifications to the Zoning Ordinance are identified and requested pursuant to the Modification Booklet. The County shall condition approval of plans and permits on compliance with the applicable Modification Booklet.
- 1.4. All development on the Property shall comply with the Zoning Ordinance, as may be modified by the Modification Booklet, and the Design Guidelines, or as may be approved by the Department of Community Development.
- 1.5. Single-family detached lots in the RR-2 zoned area shall be developed in accordance with the regulations set forth at the time of development in the

Deleted: <#>The Neighborhood Commercial Center shall be developed at a Floor Area Ratio ("FAR") of 4. The overall density calculation shall include any commercial uses, the live/work units and the multi-family units as described herein. ¶

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Fauquier County Zoning Ordinance for RR-2 zoning districts, except that the following uses shall be prohibited:

	the following use	s shall be promotted.		
	a.	Auto repair garage		en e
•	b.	Horse farm		
	c.	Dairy farm		
	d.	Cattle feed lot		
	e.	Swine farm		
	f.	Poultry farm		Deleted:
	g.	Truck farm,	بالممرمين	Deleted:
	h.	Telecommunication facility		
1.6.	Neighborhood Co accordance with	of for future commercial development in the commercial Center on the CDP shall be developed in the regulations set forth at the time of development in the commercial Center of the PRD. Coloration districts the Medification	( (	Formatted: Bullets and Numbering
	Booklet and Desi	e for the PRD, C-1, zoning districts, the Modification gn Guidelines, except that the following uses shall be	1	Deleted: 2
	prohibited.		. (	Belefish V. V. 10 . P. W.
	a.	Single family detached dwelling units	) مور معرف	<b>Deleted:</b> Medical Care Facility
	<u>b.</u>	Recycling Center		Deleted: <#>Animal Shelter¶ <#>Private Club¶
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	<u>C.</u>	_Building Materials and Sales		Deleted: <#>Lumberyard¶
	. —	_Mobile Home Sales, Rental and Service		
	<u>e.</u>	_Auction Establishment		Deleted: <#>Warehousing and Store
*	<u>f.</u>	Auto service station	المعتمومين	Establishment¶  <#>Crop/livestock farm¶  <#>Horse farm¶
	<b>. g.</b>	Automobile sales, rental and service		<pre>&lt;#&gt;Truck farm¶ &lt;#&gt;Forestry¶</pre>
	<u>h.</u>	Motor Vehicle Impoundment		
	<u>i.</u>	Recreational Vehicle Storage Area		

- j. Car wash
- k. Farm Equipment Sales, Rental and Service
- Frozen Food Lockers
- m. Forestry
- 1.7. The Property shall be developed as a single, unified development.
- 1.8. The Applicant shall dedicate up to four and one-half (4.5) acres of land in the location shown on the CDP to the Board, or its designee, for the construction of a fire and rescue facility or other use to be determined solely at the Board's discretion, and an associated stormwater management facility.
  - 1.8.1. Such dedication shall be made upon recordation of the first subdivision plat.
  - 1.8.2. As soon as possible after dedication, the Applicant shall grade the site, provide stormwater management, and extend utilities to the property line.

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#### PHASING

2.1. The Applicant shall construct no more than the following number of single family detached and attached residential dwelling units in any given year; provided that any units not constructed in a given year may be constructed in subsequent years, so long as no more than 100 market rate dwelling units are constructed in any one year. The first year of development as referenced herein, shall begin on the last day of the 18th month following the date of the Board's approval of the rezoning ("Year 1").

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2.1.1. Year 1 - issuance of building permits for 50 market rate units.

2.1.2. Year 2 - issuance of building permits for 50 market rate units

2.1.3. Year 3 - issuance of building permits for 37 market rate units,

2.1.4. Year 4 - issuance of building permits for 37 market rate units,

2.1.5. Year 5 - issuance of building permits for 37 market rate units

2.1.6. Year 6 – issuance of building permits for 37 market rate units

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2.1.7. Year 7 - issuance of building permits for 37 market rate units.

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- 2.1.8. Year 8 -- issuance of building permits for 37 market rate units
- 2.1.9. A minimum of two (2) workforce housing units shall be constructed in each of years 2-8, however, all workforce housing shall be constructed prior to issuance of the building permit for the last market rate unit.

2.2. The <u>Neighborhood Community Center clubhouse</u> and pool shall be designed and under construction prior to or upon issuance of the 130<sup>th</sup> building permit.

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ARCHITECTURE AND LANDSCAPING

3.1. Architecture and landscaping shall be developed in substantial conformance with the Design Guidelines, the Modification Booklet, and the Zoning Ordinance, or as otherwise may be approved by the Department of Community Development.

construction of the Neighborhood Commercial Center, including the live/work units and multi-family units, no later than Year 6 of the residential construction as set forth above. ¶

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3.2. The Applicant shall create an Architectural Review Board for the residential portion of the PRD district which shall have the responsibility of assuring compliance with the Design Guidelines, in addition to provisions for the review and approval of development that may be set forth within the Design Guidelines for Freedom Place.

Total Within the Dec

WATER AND SEWER

4.1. The portion of the Property zoned to the PRD district shall be connected to public water and sewer systems constructed at the Applicant's expense.

- 5. CREATION OF OWNERS' ASSOCIATION:
  - 5.1. Homeowners' Association.
    - 5.1.1. One or more homeowners' association (the "Association") shall be created and shall be made responsible for the maintenance and repair of common areas, including any common open space which may be established in accordance with the requirements of the Zoning Ordinance and these proffers. The Association shall be granted such other responsibilities, duties, and powers as are customary for such associations, or as may be required to effect the purposes for which such Association is created. Such Association shall also be granted sufficient powers as may be necessary, by

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regular or special dues or assessment, to raise revenues sufficient to perform the duties assigned hereby, or by the documents creating the Association.

- 5.1.2. In addition to any other duties and responsibilities as may be assigned to it, the Association shall have title to and responsibility for (i) common open space areas not dedicated to public use in accordance with these proffers and (ii) common buffer areas located outside of residential lots. It shall also have (iii) responsibility for the perpetual maintenance of any entrance feature (subdivision) signs, street, alleys and perimeter or road buffers for those purposes to be granted to the Association; (iv) responsibility for the maintenance of any street trees located in common open space areas and (v) maintenance of any street trees located within the street tree easement(s).
- 5.1.3. The Association documents shall prohibit (i) parking in shared driveways; (ii) conversion of garages to living area or conversion to any other use that prohibits the storage of vehicles and (iii) parking of recreational vehicles within the residential area of the PRD. Recreational vehicles shall include but not be limited to boats, trailers, and campers.

# 5.2. Property Owners Association:

- 5.2.1. The Neighborhood Commercial Center shall be made subject to one or more property owners' association ("POA") that shall be responsible for the ownership, maintenance and repair of all common areas within the Neighborhood Commercial Center and shall be provided such other responsibilities, duties and powers as are customary for such associations or as may be required for such POA herein.
- 5.2.2. In addition to such other duties and responsibilities as maybe assigned, a POA shall have title to and responsibility for (i) all common open space areas within the Neighborhood Commercial Center, (ii) common buffer areas located outside of commercial lots; (iii) common solid waste disposal programs to include dumpster and contract carrier services provided by a private refuse collection company, (iv) maintenance of landscaping in common areas and (v) responsibility for the perpetual maintenance of any street, perimeter, or road buffer areas, all of which buffer areas

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shall be located within easements to be granted to the POA if platted within commercial lots, or otherwise granted to the POA by appropriate instrument.

#### SCHOOLS

- 6.1. The Applicant shall contribute to the Board for school purposes in the amount of \$21,424.00 per residential single family detached units, payable upon the issuance of a building permit for each such unit.
- 6.2. The Applicant shall contribute to the Board for school purposes in the amount of \$13,390.00 per residential single family attached units, payable upon the issuance of a building permit for each such unit, however, the ten single family attached units designated as workforce housing units shall not be subject to such contribution.

# 7. PARKS AND RECREATION

- 7.1. The Applicant shall contribute to the Board for park and recreation purposes in the amount of \$2,260.00 per single-family detached and single-family attached units, payable upon the issuance of a building permit for each such unit. However, those units designated as workforce housing units shall not be subject to such contribution.
- 7.2. The Applicant shall construct recreational amenities for the Freedom PlaceNeighborhood Community Center and Neighborhood Park, as shown on
  the CDP. The Neighborhood Community Center shall include an
  approximately 2,500 square foot clubhouse building with outdoor pool,
  one tot lot and picnic area. The Neighborhood Park shall include a full
  basketball court and one tot lot.
- 7.3. The Applicant shall dedicate approximately 26 acres of land on the north side of the East-West Connector, as shown on the CDP, to the Board, or its designee, for park and recreation purposes.
- 7.4. The Applicant shall dedicate a ten foot (10') wide trail easement to the Board, or its designee, for construction by others of a trail in the location as shown on the CDP.
- 7.5. The Applicant shall construct a four foot (4') wide asphalt trail in the locations shown on the CDP.

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Page 9

### 8. LIBRARIES

8.1. The Applicant shall contribute to the Board for library purposes in the amount of \$707.00 per single-family detached and single-family attached units, payable upon the issuance of a building permit for each such unit. However, those units designated as workforce housing units shall not be subject to such contribution.

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### 9. EMERGENCY SERVICES

9.1. The Applicant shall contribute to the Board for fire and rescue purposes in the amount of \$3,003.00 per single-family detached and single-family attached units, payable upon the issuance of a building permit for each such unit. However, those units designated as workforce housing units shall not be subject to such contribution.

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9.1.1. The Applicant shall receive a credit against the above monetary contribution for dedication of the land to the Board for use as a fire and rescue facility. The credit shall be calculated by applying the tax assessed value, at the time of dedication, to that portion of the land area dedicated for use as the fire and rescue facility, and shall be applied to the monetary contributions for single-family detached and attached units.

# 10. SHERIFF

10.1. The Applicant shall contribute to the Board for the County Sheriff's department in the amount of \$468.00 per single-family detached and single-family attached units, payable upon the issuance of a building permit for each such unit. However, those units designated as workforce housing units shall not be subject to such contribution.

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#### 11. TRANSPORTATION

- 11.1. The Applicant shall dedicate sufficient right-of-way for and construct:
  - 11.1.1. The East-West Connector Road on the northern portion of the Property, including (i) a southbound right turn lane onto U.S. 17; (ii) a northbound left turn lane onto U.S. 17, and (iii) eastbound and westbound movements on the west side of the U.S. 17 and East-West Connector Road intersection.
  - 11.1.2. Church Street, the main spine road within the development, including the turn lanes to and from Route 28, all as are shown on the CDP.

- 11.1.3. A four-lane divided section along Route 28 from its intersection with Route 17 in a westerly direction past the two project access roads, then tapering to the existing two lanes at the western project boundary, as is shown on the CDP. In the event that the Applicant is unable to acquire sufficient right-of-way on the south side of Route 28 to complete the aforementioned improvements prior to Year 1, the Applicant shall, in consultation with VDOT, provide appropriate lane improvements as allowed within the available right-of-way.
- 11.2. The Applicant shall dedicate sufficient right-of-way for the construction of a cross-over at the future Route 17 main entry to the Property at its intersection with the East-West Connector Road and at Route 28 at its intersection with Church Street, all as are generally depicted on the CDP.
- 11.3. The Applicant shall construct the following improvements at the intersection of Routes 17 and 28: (i) on northbound Route 17, one additional left turn lane; (ii) on southbound Route 17, one additional left turn lane; (iii) on eastbound Route 28, reconfigure the existing eastbound right lane to an eastbound thru/right lane; and (iv), on westbound Route 28, one additional left turn lane and one additional thru lane, all as are shown on the CDP.

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- 11.4. Unless provided for by others prior to issuance of an occupancy permit for the 350<sup>th</sup> dwelling unit, and upon VDOT approval, the Applicant shall provide traffic signalization on Route 17 at its intersection with the East-West Connector Road.
- 11.5. Unless provided for by others prior to issuance of an occupancy permit for the 65<sup>th</sup> dwelling unit, and upon VDOT approval, the Applicant shall provide traffic signalization on Route 17 at its intersection with Independence Avenue.
  - 11.5.1. If the Applicant provides the aforementioned traffic signalization at Route 17 and Independence Avenue, the Applicant shall reconfigure the existing intersection as shown on the CDP to allow for left turns out of Independence Avenue onto southbound Route 17.
  - 11.5.2. If the Applicant provides the aforementioned traffic signalization at Route 17 and Independence Avenue and such signalization necessitates the relocation of the existing school zone flashing

lights, the Applicant shall relocate, or pay the costs to relocate, such lights. The relocation shall include temporary flashing lights as necessary.

- 11.6. Upon satisfaction of VDOT's signal warrant analysis, the Applicant shall provide traffic signalization with Opticon capabilities on Route 28 at the proposed intersection with Church Street.
- 11.7. The Applicant shall construct Bowers Run Road with a turn-around-at its terminus and interparcel connections for the parcels designated as GPINs 6899-16-6332 and 6899-16-9374, all as shown on the CDP. However, in the event that the adjacent property identified as GPIN 6899-16-6332 is rezoned to a commercial or planned development zoning district, Bowers Run Road may be realigned or vacated in order to coordinate the transportation network between Freedom Place and the rezoned parcel identified above as GPIN 6899-16-6332.
- 11.8. Upon VDOT approvals, the Applicant shall modify the signalization at the intersection of Routes 17 and 28. Such modifications shall include Option capabilities.
- 11.9. The Applicant shall construct at least two access points prior to issuance of the occupancy permit for the 100<sup>th</sup> dwelling unit.
- 11.10. The Applicant shall contribute to the Board for (i) the Bealeton Connector or (ii) improvements to Routes 17/28 in the area of the project, in the amount of \$4,500.00 per single-family detached and single-family attached units, payable upon the issuance of a building permit for each such unit. However, the units designated as workforce housing shall not be subject to such contribution.
- 11.11. The Applicant shall install crosswalks marked by stamped concrete at the intersections on Church Street.
- 11.12. All internal streets shall be constructed to VDOT standards for neotraditional developments, except for those streets that may be constructed pursuant to the Design Guidelines or modifications to VDOT standards as set forth in the Modification Booklet.

# 12. OFFSITE OPEN SPACE EASEMENT

12.1. The Applicant shall grant an offsite, non-common open space easement (the "Deed of Easement") to the Board for an approximate 87 acre portion

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of the property identified as GPIN 6889-89-6214 and as shown on the CDP north of the proposed East-West Connector Road (the "Conservation Area"). The Conservation Area is not the subject of this rezoning application and such dedication shall be in conformity with the Zoning Ordinance.

- 12.2. The Applicant shall be entitled to subdivide the Conservation Area and remaining portion of the Property north of the East-West Connector Road into no more than two (2) lots with one primary residence on each lot, in conformity with the Zoning Ordinance.
- 12.3. The grant of such easement shall be contingent upon the rezoning of the Property as applied for, and shall be recorded within one (1) year from the Final Rezoning of the Property but in any event prior to the subdivision of the Property as permitted under Section 1.1 above. The Deed of Easement shall be similar in form and content to the draft easement attached hereto as <a href="Exhibit C">Exhibit C</a> and shall be recorded among the land records of Fauquier County.

# 13. ASSURANCE OF HOUSING AVAILABILITY FOR CERTAIN PURCHASERS

13.1. In support of the County's Affordable Housing Objectives, the Applicant shall insure that 10% of the total number of residential units shown on the recorded subdivision plat(s) for Freedom Place shall be workforce housing.

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13.2. For the purposes of this proffer "workforce housing" shall mean those 16' wide single-family attached housing units constructed by the Applicant and made available to qualifying resident homebuyers at the "affordable housing price" according to a formula to be developed by Fauquier Housing Corporation and approved by the Director of Community Development.

13.3. Eligibility for workforce housing shall be determined by the Fauquier

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Housing Corporation or such other entity as may be designated by Fauquier County. The opportunity to purchase these units during an initial six-month marketing period following the issuance of building permits for each such unit shall be reserved for Fauquier County sheriffs' deputies, Fauquier County public school teachers, and any other Fauquier County or School Division employees who have been so employed for not less than three years and otherwise satisfy the qualifications set forth herein. Following such period any units not sold to qualifying purchasers pursuant

provisions of the Zoning Ordinance.

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> to this proffer shall be made available at the affordable housing price for purchase by members of the general public who meet the requirements for purchase of such housing.

- 13.4. Financial arrangements for purchase of these dwelling units shall be made, inter alia, using "soft second" mortgages, held by Fauquier Housing Corporation or other such entity as may be designated by Fauquier Housing Corporation.
  - 13.4.1. Such mortgages shall require no monthly payment, and the call of the said mortgage shall be conditioned upon the occurrence of specified events as determined by the County to be necessary to insure that the dwellings are purchased and retained by persons meeting the requirements for such units, including, without limitation, prohibition of rental of the unit to third parties, or sale to a purchaser who does not meet the requirements of this proffer.
  - 13.4.2. Deeds of trust reflecting such obligations shall be recorded in the Land Records of Fauquier County, in order that they are made a part of the chain of title with respect to each parcel of property so restricted. The deeds of trust shall be made payable to Fauquier Housing Corporation or Fauquier County. The term of such mortgages shall be coextensive with the underlying note and deed of trust for the purchase of the dwelling, after which such units may be sold as other dwellings are sold. Upon the sale of qualifying units to other qualifying purchasers at the affordable housing prices as determined by the above-referenced formula, the aforesaid term shall commence anew.
  - 13.4.3. Except to the extent of the terms set forth herein are modified by agreement between Fauquier County and the Fauquier Housing Corporation, the deeds of trust recorded shall further provide that 1) any workforce housing unit offered for sale during the term of a soft second or subsequent soft-second renewal period shall first be offered for sale at the then-applicable "affordable housing price" as determined pursuant to the aforesaid formula to Fauquier Housing Corporation or such other organization as may be designated by Fauquier County and 2) in the event that this right of first refusal is not exercised and the workforce housing unit is sold to a non-qualifying purchaser, all or a portion of the net realized gain upon the sale of the property after deduction for sales expense shall be paid to the holder of the soft second to be used for workforce

> housing purposes, using the formula set forth hereafter. The term "net realized gain" shall mean the difference between the original purchase price (i.e., the affordable housing price) and the sales price of the dwelling, after deduction of reasonable sales expenses. The deed of trust shall provide that the trust holder shall receive a pro-rata share of the net realized gain on a monthly basis, calculated using the number of full months remaining on the deed of trust over the total number of months in the deed of trust. As an example thereof, if the owner realizes a net gain of \$100,000 on the dwelling and sells the property in the  $30^{th}$  month of a 300month deed of trust, the housing trust shall be entitled to 270/300ths of the total net realized gain, or \$90,000. Any such sale to a non-qualifying purchaser shall be at fair market value. The deed of trust shall contain terms acceptable to the County to ensure that such sale is at fair market value. Any property sold at fair market value pursuant to this section shall thereafter be unencumbered by these restrictions.

- 13.5. The Fauquier Housing Corporation shall review all applications submitted for workforce housing units to ascertain whether the prospective purchaser(s) of any workforce housing meets the criteria for purchase, and shall thereafter report to the Zoning Administrator to demonstrate each purchaser's compliance with the requirements hereof.
- 13.6. Workforce housing shall be marketed only as owner-occupied principal residences.
- 13.7. Workforce housing units shall be dispersed within the PRD residential, and shall be constructed (i) as 16-foot wide single family attached units with one-car garage and (ii) so that they will blend in with market rate housing.

# 14. ESCALATOR CLAUSE

Any monetary contributions set forth in this Proffer Statement which are paid to the Board after 24 months from the date of rezoning approval by the Board shall be adjusted in accordance with the Urban Consumer Price Index ("CPI-U"), as published by the United States Department of Labor. The adjustment shall be calculated from the CPI-U published most nearly to and following January 1<sup>st</sup> from that date 24 months after rezoning approval and the date the contributions are paid, subject to a cap of 3% per year, non-compounded.

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SIGNATURES ON FOLLOWING PAGES

OWNER:

	THE ESTATE OF ROBERT H. HODGSON
Ву:	
Title:	· · · · · · · · · · · · · · · · · · ·
Date:	
By:	
Title:	
Date:	

JAMES F.	STEFFEY	4 18	
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Date:			

JEAN ELIZABETH CHEATHAM			
By:			
Date: _	·		

WILLIAM W. GOULDING

Date:		

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